

Hearing Date: October 27, 2011 at 10:00 a.m.
Response Deadline: October 25, 2011 at 4:00 p.m.

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In Re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC.,	:	
et. al.,	:	Case No. 08-13555 (JMP)
	:	(Jointly Administered)
Debtors.	:	
	:	
	:	
	:	
	:	
	X	

**RESPONSE TO NOTICE OF PROPOSED ALLOWED
CLAIM AMOUNT (Doc. Nos. 16294 and 19120)**

PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED ("Punjab"), by
its undersigned counsel, responds to Debtors' Notice of Proposed Allowed Claim
Amount as follows:

INTRODUCTION

1. Punjab timely filed claim no. 63860. That claim is, as the instant notice
notes, currently the subject of the debtors' Ninety-Second Omnibus Objection to Claims
(No Blocking Number LPS) (Doc. No. 14472) (the "Objection"). Due to the pendency of
this claim objection, Debtors' have proposed to allow Punjab's claim at zero.

2. Punjab has previously responded to the Objection (doc. No. 15074, filed March 16, 2011). Because the instant notice relies solely on the pendency of the claim objection, and does not raise any additional ground for disallowance of Punjab's claim, Punjab relies on its response to the claim objection and respectfully refers the court to that pleading.

WHEREFORE, Punjab respectfully requests that the Debtor's proposed allowed claim amount be rejected.

Dated: New York, New York
October 24, 2011

CARTER LEDYARD & MILBURN
LLP

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